

**RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF HARVARD UNIVERSITY AS THE
REDEVELOPER OF DISPOSITION PARCEL 24 IN THE FENWAY
URBAN RENEWAL AREA PROJECT NO. MASS. 115**

WHEREAS, the Boston Redevelopment Authority (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Fenway Urban Renewal Area, Project No. Mass. 115 (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion, or national origin; and

WHEREAS, Harvard University has/have expressed an interest and submitted a satisfactory proposal for the development of Disposition Parcel 24 in the Fenway Urban Renewal Area; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Harvard University (Harvard) be, and hereby is, tentatively designated as Redeveloper of Parcel 24 in the Fenway Urban Renewal Area subject to:

- (a) Compliance with applicable requirements of the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Acts of 1949, as amended;
- (c) Submission within forty-five (45) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and
 - (ii) Evidence of firm financial commitments from banks or other lending institutions; and

- (iii) Schematic drawings and specifications; and
- (iv) Proposed development and rental schedule.

2. That the Director is hereby authorized to enter into a certain Disposition Agreement with Harvard, setting out the requirements for the development phase of the project. Upon any Final Designation, such Disposition Agreement shall be superceded and replaced in its entirety by a final Land Disposition Agreement, in the Authority's standard form, which shall incorporate such other terms and conditions as are set forth in the Final Designation.

3. That the Director is hereby authorized to execute and deliver a License Agreement with Harvard for early entry to Parcel 24 for the purpose of preparing development plans. Furthermore, said License shall include the provision that the authority shall be named as additional insured, as well as incorporate the Authority's usual requirements.

The Commonwealth of Massachusetts, its agents, employees, contractors and subcontractors (Licensor), in collaboration of the Massachusetts Metropolitan Planning Council, The Authority authorizes and permits the Licensee, its agents, employees, contractors and subcontractors, to enter upon the premises known as Parcel 24, located at 77 Avenue Louis Pasteur in the Fenway Urban Renewal Area, shown on EXHIBIT A attached hereto, for the purpose of surveys, site investigations and test borings.

The parties hereto agree as follows:

1. This License shall commence from the date hereof and shall terminate when no longer needed by the Licensee or be terminated by either party upon written notice at no cost or expense to the other party, whichever shall first occur.
2. This License shall adhere to all provisions of codes and ordinances of the City of Boston and the Commonwealth of Massachusetts.
3. There shall be no blasting in the area.
4. The Licensee agrees to pay, indemnify and save harmless the Authority from all suits, actions, claims, demands, damages, or losses, expenses and/or costs of every kind and description to which the Authority may be subjected to or incur, or sustain or incur (including death) in persons or property resulting from, in connection with, or growing out of any act of commission or omission of the Licensee, its agents, servants, employees, visitors, guests, or any person or corporation dealing with the Licensee in any way in the occupancy and use of the property. The Authority shall give notice of any such suits, actions, claims, demands, damages, losses, expenses, or costs to the Licensee forthwith, and the Authority shall not object to the intervention of the Licensee in any suit arising out of such claims, demands, losses, expenses or costs.

LICENSE AGREEMENT

BETWEEN

BOSTON REDEVELOPMENT AUTHORITY

AND

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

License made this _____ day of _____, 1993 by and between the Boston Redevelopment Authority, a public body, politic and corporate, organized pursuant to Chapter 121B of the General Laws of Massachusetts (Authority), and President and Fellows of Harvard College, an educational corporation organized under the laws of the Commonwealth of Massachusetts, its agents, employees, contractor and subcontractors (Licensee), in consideration of the mutual promises hereinafter contained, the Authority authorizes and permits the Licensee, its agents, employees, contractors and subcontractors, to enter upon the premises known as Parcel 24, located at 77 Avenue Louis Pastor in the Fenway Urban Renewal Area, shown on EXHIBIT A attached hereto, for the purpose of surveys, site investigations and test borings.

The parties hereto agree as follows:

1. This License shall commence from the date hereof and shall terminate when no longer needed by the Licensee or be terminated by either party upon written notice at no cost or expense to the other party, whichever shall first occur.
2. This Licensee shall adhere to all provisions of codes and ordinances of the City of Boston and the Commonwealth of Massachusetts.
3. There shall be no blasting in the area.
4. The Licensee agrees to pay, indemnify and save harmless the Authority from all suits, actions, claims, demands, damages, or losses, expenses and/or costs of every kind and description to which the Authority may be subjected to or put by reason of injury (including death) to persons or property resulting from, in connection with, or growing out of any act of commission or omission of the Licensee, its agents, servants, employees, visitors, guests, or any person or corporation dealing with the Licensee in any way in the occupancy and use of the property. The Authority shall give notice of any such suits, actions, claims, demands, damages, losses, expenses, or costs to the Licensee forthwith, and the Authority shall not object to the intervention of the Licensee in any suit arising out of such claims, demands, losses, expenses or costs.

5. The Licensee shall carry or require that there be carried Workmen's Compensation Insurance for all his employees and those of his contractors, subcontractors and agents engaged in work at the site, in accordance with State Workmen's Compensation Laws.

The Licensee shall provide and furnish to the Authority evidence of insurance, listing the Authority as co-insured, as follows:

Liability insurance for bodily injury of limits not less than One Million Dollars per person and Two Million Dollars per accident and liability insurance for the premises in an amount of not less than Five Hundred Thousand Dollars property damage.

6. In no event shall any of the activity hereby licensed be located with the active utilities, nor in any way threaten damage to said utilities or adjacent buildings.
7. The Licensee shall not permit, commit, nor suffer waste impairment of or to the premises.
8. The Licensee shall, if the work herein permitted requires occupancy of a public street or alley, obtain the required permits from the City of Boston before proceeding with such work.
9. All rubbish and debris shall be removed by the Licensee at its expense.
10. All excavations and borings shall be filled, covered and sealed to prevent an leakage from groundwater level and the parcel shall be cleared, cleaned, repaired and restored to its original condition.
11. The Authority shall not be liable for any reimbursement to the Licensee, its agents, employees, contractors or subcontractors for any funds expended on the work hereby licensed.
12. The Licensee shall not discriminate in his hiring nor will he allow any of his agents, contractors, subcontractors, or employees, to discriminate upon the basis of race, color, sex, religion or national origin, in the use or occupancy of the property or any of the improvements thereon. The Licensees shall comply with the Authority's Equal Employment Compliance Policy.

IN WITNESS WHEREOF, on this _____ day of _____, 1993, at Boston, Massachusetts, the parties hereto have caused this Agreement to be signed, sealed and delivered by their duly authorized officers, respectively.

Signed, sealed and delivered
in the presence of:

BOSTON REDEVELOPMENT AUTHORITY

By: _____
Paul L. Barrett, Director

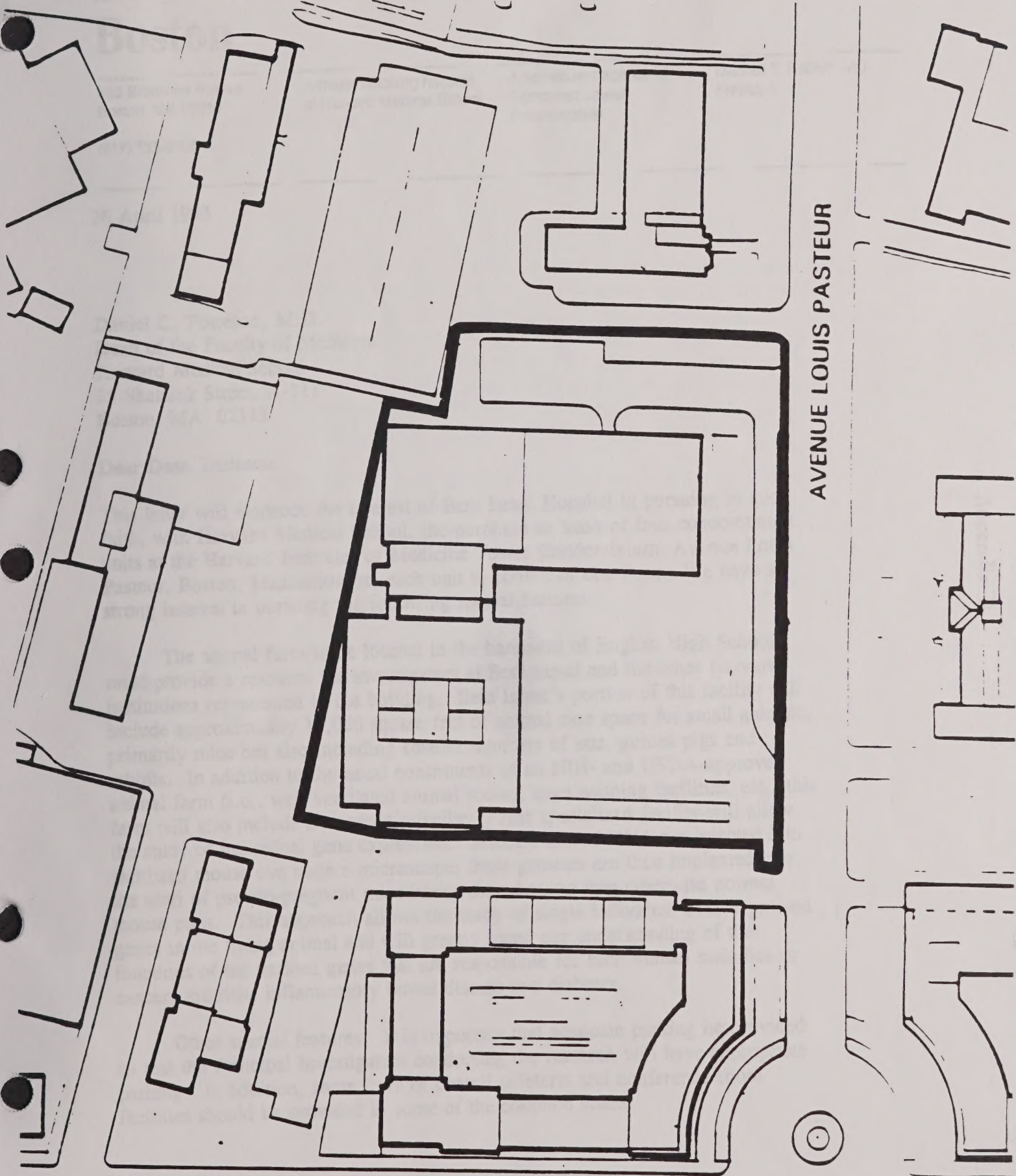
PRESIDENT AND FELLOWS OF
HARVARD COLLEGE

By: _____

Approved as to form:

Ralph F. Cahill
Assistant General Counsel

Fenway Parcel 24



AVENUE LOUIS PASTEUR

LONGWOOD AVENUE

Beth Israel Hospital Boston

330 Brookline Avenue
Boston, MA 02215

A major teaching hospital
of Harvard Medical School

A constituent agency of
Combined Jewish
Philanthropies

Mitchell T. Rabkin, MD
President

(617) 735-2000

26 April 1993

Daniel C. Tosteson, M.D.
Dean of the Faculty of Medicine
Harvard Medical School
25 Shattuck Street, A-111
Boston, MA 02115

Dear Dean Tosteson:

This letter will evidence the interest of Beth Israel Hospital in pursuing in good faith, with Harvard Medical School, the purchase or lease of four condominium units at the Harvard Institutes of Medicine Tower Condominium, Avenue Louis Pasteur, Boston, Massachusetts, each unit to consist of one floor. We have a strong interest in pursuing the following special features:

The animal farm to be located in the basement of English High School must provide a resource for investigators at Beth Israel and the other Harvard institutions represented in the building. Beth Israel's portion of this facility will include approximately 10,000 square feet of animal care space for small animals, primarily mice but also including smaller numbers of rats, guinea pigs and rabbits. In addition to the usual constituents of an NIH- and USDA-approved animal farm (i.e., well ventilated animal rooms, cage washing facilities, etc.) this farm will also include a transgenic facility. This specialized facility will allow the study of individual gene expression. Selected bits of DNA are injected into fertilized mouse ova under a microscope; these gametes are then implanted into the uteri of pseudo-pregnant mice where they develop into otherwise normal mouse pups. This approach allows the study of single individual over-expressed genes in the living animal and will greatly speed our understanding of the functions of the various genes that are responsible for such human maladies as cancer, arthritis, inflammatory bowel disease and diabetes.

Other special features: It is important that adequate parking be provided so that the Principal Investigators conducting the research will have appropriate parking. In addition, some form of central cafeteria and conference room facilities should be provided in some of the common space.

Daniel C. Tostesone, M.D.
Page Two
26 April 1993

It is our intention to use the architectural, engineering and construction teams engaged by Harvard Medical School for the core-and-shell construction. You have provided us with tentative cost estimates, based on the preliminary plans for the core-and-shell and fit-out developed to date, indicating an estimated total cost per unit of \$7.5 million before financing. We understand these are estimates only and that, as core-and-shell plans are further developed in coordination with the Project Committee and as the plans and specifications for the fit-out of our space are developed, more definitive prices will be available.

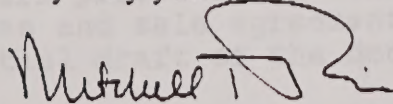
We understand that this letter is not binding and that, with respect to the purchase of the units, the next step will be preparation and execution of a binding letter of intent, followed by the preparation and execution of purchase and sale agreements, once firm prices and a construction schedule are determined. The purchase and sale agreement for the units will be accompanied by an initial draft of the documents establishing the condominium.

We understand that the estimated date for delivery of these units will be 21 months after commencement of construction of core-and-shell.

We are interested in membership in the Project Committee. Our designated lead representative is Frank Sullivan.

We look forward to working with Harvard Medical School to develop further and refine the documents creating and governing the condominium units. We acknowledge that you will incur considerable expenses in working with us to further develop and refine plans to accommodate our proposed use and, in consideration of this commitment by Harvard Medical School, we agree to deal exclusively with you with respect to the development of this research space.

Very truly yours,



Mitchell T. Rabkin, M.D.
President



BRIGHAM
AND
WOMEN'S
HOSPITAL

H. Richard Nesson, M.D.
President

75 Francis Street
Boston, Massachusetts 02115
(617) 732-5503

April 26, 1993

Daniel C. Tosteson, M.D.
Dean of the Faculty of Medicine
Harvard Medical School
25 Shattuck Street, A-111
Boston, MA 02115

Dear Dean Tosteson:

This letter will evidence the interest of Brigham and Women's Hospital in pursuing, through Harvard Medical School as the developer, the purchase of three or four condominium units at the Harvard Institutes of Medicine Tower Condominium, Avenue Louis Pasteur, Boston, Massachusetts, each unit to consist of one floor. The Harvard Institutes of Medicine Tower Condominium is one of several opportunities we are evaluating relative to our future research space needs.

It is our intention to use the architectural, engineering and construction teams engaged by Harvard Medical School for the core-and-shell construction. You have provided us with tentative cost estimates, based on the preliminary plans for the core-and-shell and fit-out developed to date, indicating an estimated total cost per unit of \$7.5 million before financing costs. We understand these are estimates only and that, as core and shell plans are further developed in coordination with the Project Committee and as the plans and specifications for the fit-out of our space are developed, more definitive prices will be available.

We understand that this letter is not binding and that, with respect to the purchase of the units, the next step will be preparation and execution of a binding letter of intent, followed by the preparation and execution of purchase and sale agreements, once firm prices and a construction schedule are determined. The purchase and sale agreement for the units will be accompanied by an initial draft of the documents establishing the condominium.

We understand that the estimated date for delivery of these units will be 21 months after commencement of construction of core-and-shell.



A Teaching Affiliate of Harvard Medical School

APPENDIX 2

We are interested in membership in the Project Committee.
Our designated lead representative is ELIZABETH MARCA.

We look forward to working with Harvard Medical School to develop further and refine the documents creating and governing the condominium units. We acknowledge that you will incur considerable expenses in working with us to further develop and refine plans to accommodate our proposed use and, in consideration of this commitment by Harvard Medical School, we agree to deal exclusively with you with respect to the development of this research space.

Very truly yours,

H. Richard Nesson
H. Richard Nesson, M.D.

Donald C. Nesson, M.D.
Dean of the Faculty of Medicine
Harvard Medical School
330 Brookline Avenue, 8-111
Boston, MA 02115

Dear Dean Nesson:

This letter will evidence the interest of Children's Hospital in pursuing in good faith, with Harvard Medical School, the purchase of two condominium units at the Harvard Institute of Medicine Three Condominiums, Avenue Louis Pasteur, Boston, Massachusetts, each unit to consist of one floor.

It is our intention to use the architectural, engineering and construction fees charged by Harvard Medical School for the above-described reconstruction. You have provided us with tentative cost estimates, based on the preliminary plans for the above-described and fit-out developed to date, indicating an estimated total cost per unit of \$7.5 million before financing. We understand these are estimates only and that, as more and more plans are further developed in coordination with the Project Committee and as the plans and specifications for the fit-out of our space are developed, more definitive prices will be available. We further understand that this letter is not binding and that, with respect to the purchase of the units, the next step will be preparation and execution of a binding letter of intent, followed by the preparation and execution of purchase and sale agreements, once the prices and a construction schedule are determined. The purchase and sale agreement for the units will be accompanied by an initial draft of the documents establishing the condominium.



David S. Weiner
President

Children's Hospital

April 26, 1993

Daniel C. Tosteson, M.D.
Dean of the Faculty of Medicine
Harvard Medical School
25 Shattuck Street, A-111
Boston, MA 02115

Dear Dean Tosteson:

This letter will evidence the interest of Children's Hospital in pursuing in good faith, with Harvard Medical School, the purchase of two condominium units at the Harvard Institutes of Medicine Tower Condominium, Avenue Louis Pasteur, Boston, Massachusetts, each unit to consist of one floor.

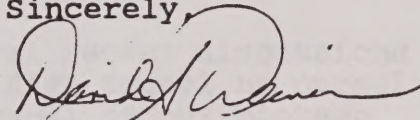
It is our intention to use the architectural, engineering and construction teams engaged by Harvard Medical School for the core-and-shell construction. You have provided us with tentative cost estimates, based on the preliminary plans for the core-and-shell and fit-out developed to date, indicating an estimated total cost per unit of \$7.5 million before financing. We understand these are estimates only and that, as core and shell plans are further developed in coordination with the project Committee and as the plans and specifications for the fit-out of our space are developed, more definitive prices will be available. We further understand that this letter is not binding and that, with respect to the purchase of the units, the next step will be preparation and execution of a binding letter of intent, followed by the preparation and execution of purchase and sale agreements, once firm prices and a construction schedule are determined. The purchase and sale agreement for the units will be accompanied by an initial draft of the documents establishing the condominium.

We understand that the estimated date for delivery of these units will be 21 months after commencement of construction of core-and-shell.

We are interested in membership in the Project Committee. Our designated lead representative is Carol Weinrib.

We look forward to working with Harvard Medical School to develop further and refine the documents creating and governing the condominium units. We acknowledge that you will incur considerable expenses in working with us to further develop and refine plans to accommodate our proposed use. In consideration of this commitment by Harvard Medical School, we agree for a period of one year or until such time as the city awards rights to the property to someone other than Harvard Medical School, whichever is earlier, to deal exclusively with you with respect to the development of the research space.

Sincerely,



David S. Weiner
President

/lm



RAYMOND CATTLE COMPANY

Investment Management

306 DARTMOUTH STREET, BOSTON, MASSACHUSETTS 02116

617/266-4850

Telecopier No. 617/266-8820, Telex: 928 439

April 27, 1993

Daniel C. Tosteson
Dean of the Faculty of Medicine
Harvard Medical School
28 Shattuck Street, All
Boston, MA 02118

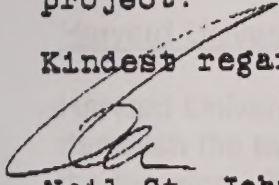
BY FAX 739-4856

Dear Dean Tosteson,

This letter shall confirm our several recent discussions regarding the occupancy of English High School by ourselves, HealthCare Investment Corp. and several of our biotech research clients. Our affiliate, BioLease, Inc., desires to lease or acquire a minimum of four floors in the Boston English High School which you propose to renovate as biomedical research/laboratory space. Although we have not yet done any design/engineering work for any specific tenants, based on our experience to date with HealthCare Investment Corp., we anticipate that our subtenants' laboratory requirements will be relatively standard. As we proceed forward we will be able to be more specific regarding any unusual requirements or other special features which are required by the tenants.

Naturally, we would be very interested to know what the final acquisition price of each "unit" will be. We look forward to the opportunity to further define our program and thereby enable you to provide such space on the most cost effective basis possible and for the mutual benefit of all concerned. We sincerely believe that we will be able to provide valuable assistance in the design, engineering and construction areas which result in optimum pricing for these areas of the project.

Kindest regards,


Neil St. John Raymond

cc: Ed Linde

Brigham and Women's Hospital, and Children's Hospital. Letters of interest have been submitted by each hospital. In addition, Harvard is interested in the development's potential to foster corporate research partnerships. It is exploring the interest of several biotechnology companies in locating within the building. A letter has been forwarded indicating the interest of a venture fund, HealthCare Investment Corporation. The project is projected to create 490 construction jobs and 600 permanent jobs.

Harvard University proposes to improve the site and the public areas by extending and refurbishing the plaza located on Avenue Louis Pasteur and replacing the existing school bus drop-off lane on Avenue Louis Pasteur with a new sidewalk and a restoration of the avenue's streetscape.

Harvard proposes that, in conjunction with the development, the Medical School and three hospitals will work with Mission Hill and Fenway representatives to develop programs to promote job preparedness, job training, employment opportunities and youth employment. It also proposes to support the Fenway/Mission Hill neighborhood stabilization program known as Walk-to-Work.

Harvard's schedule calls for a design period of ten months and core-and-shell construction of 14 months. Tenant occupancy can occur 34 months after the initial start of design.

Recommendation

Harvard's proposal is directly responsive to the goals and selection criteria of the Request for Proposals. Tentative Designation would allow Harvard to initiate design and to participate in the process required by BRA development review. It is therefore recommended that the Authority tentatively designate Harvard University as the developer of the Fenway Development Parcel 24, and authorize the Director to enter into a Disposition Agreement setting out the requirements for the development phase of the project. This Disposition Agreement would be superseded at Final Designation and conveyance by a detailed Land Disposition Agreement relating to the disposition of the property.

An appropriate Resolution is attached.